

Financial Monitoring and Medium Term Financial Plan Delivery Report
 CABINET - 19th December 2017
 Budget Monitoring

Ref	Directorate	BUDGET 2017/18			Outturn Forecast Year end Spend/Income £000 (8)	Projected Year end Variation to Budget underspend - overspend + £000 (9)	Projected Year end Variance Traffic Light (13)
		Original Budget £000 (3)	Movement to Date £000 (5)	Latest Budget £000 (7)			
(1)	(2)						
	People						
	Gross Expenditure	641,941	-191,418	450,523	460,063	9,540	A
	Gross Income	-341,195	191,704	-149,491	-149,440	51	G
		300,746	286	301,032	310,623	9,592	A
	Resources						
	Gross Expenditure	66,959	-2,679	64,280	64,772	492	G
	Gross Income	-47,144	900	-46,244	-46,244	0	G
		19,815	-1,779	18,036	18,528	492	A
	Communities						
	Gross Expenditure	160,697	820	161,517	162,617	1,100	G
	Gross Income	-68,896	517	-68,379	-68,569	-190	G
		91,801	1,337	93,138	94,048	910	G
	Directorate Expenditure Total	869,597	-193,277	676,320	687,452	11,132	G
	Directorate Income Total	-457,235	193,121	-264,114	-264,252	-139	G
	Directorate Total Net	412,362	-156	412,206	423,200	10,994	A

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		Original Budget	Movement to Date	Latest Budget			
(1)	(2)	£000 (3)	£000 (5)	£000 (7)	£000 (8)	underspend - overspend + £000 (9)	(13)

	Contributions to (+)/from (-)reserves	-800		-800	-800	0
	Contribution to (+)/from(-) balances	4,700		4,700	-6,294	-6,896
	Public Health Saving Recharge	-500		-500	-500	0
	Contingency	4,377	189	4,566	4,566	-4,098
	Pensions - past service deficit funding	830		830	830	0
	Capital Financing	25,561		25,561	25,561	0
	Interest on Balances	-4,773		-4,773	-4,773	0
	Strategic Measures Budget	29,395	189	29,584	18,590	-10,994
	Unringfenced Government Grants	-19,226	-33	-19,259	-19,259	0
	Council Tax Surpluses	-7,277		-7,277	-7,277	0
	Revenue Support Grant	-18,665		-18,665	-18,665	0
	Business Rates Top-Up	-37,821		-37,821	-37,821	0
	Business Rates From District Councils	-30,704		-30,704	-30,704	0
	Council Tax Requirement	328,064	0	328,064	328,064	0

KEY TO TRAFFIC LIGHTS

Balanced Scorecard Type of Indicator

Budget	On track to be within + /- 2% of year end budget
	On track to be within + /- 5% of year end budget
	Estimated outturn showing variance in excess of + /- 5% of year end



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		Original Budget £000 (3)	Movement to Date £000 (4)	Latest Estimate £000 (5)			
(1)	(2)						
CEF1	Education & Early Intervention						
	Gross Expenditure	69,453	1,753	71,206	72,156	950	G
	Gross Income	-48,306	-1,691	-49,997	-49,997	0	G
		21,147	62	21,209	22,159	950	A
CEF2	Children's Social Care						
	Gross Expenditure	46,040	20	46,060	51,784	5,724	R
	Gross Income	-5,733	-1,429	-7,162	-7,162	0	G
		40,307	-1,409	38,898	44,622	5,724	R
CEF3	Children's Social Care Countywide Services						
	Gross Expenditure	31,914	-15	31,899	33,794	1,895	R
	Gross Income	-1,129	15	-1,114	-1,114	0	G
		30,785	0	30,785	32,680	1,895	R
CEF4- Delegated Schools							
	Gross Expenditure	199,098	-194,375	4,723	4,723	0	G
	Gross Income	-199,098	194,375	-4,723	-4,723	0	G
		0	0	0	0	0	G
CEF4 Other Schools							
	Gross Expenditure	39,175	-3,266	35,909	35,909	0	G
	Gross Income	-38,838	3,147	-35,691	-35,691	0	G
		337	-119	218	218	0	G

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		Original Budget	Movement to Date	Latest Estimate			
(1)	(2)	£000 (3)	£000 (4)	£000 (5)	£000 (6)	underspend - overspend + £000 (7)	(8)
CEF5	Children, Education & Families (CEF) Central Costs						
	Gross Expenditure	5,402	450	5,852	5,852	0	G
	Gross Income	-652	-1	-653	-653	0	G
		4,750	449	5,199	5,199	0	G
CEF9	CEF Corporate Overheads						
	Gross Expenditure	0	815	815	815	0	G
	Gross Income	0	0	0	0	0	
		0	815	815	815	0	G
SCS1	Adult Social Care						
	Gross Expenditure	191,916	-108	191,808	192,879	1,071	G
	Gross Income	-14,328	-1,984	-16,312	-16,261	51	G
		177,588	-2,092	175,496	176,618	1,122	G
SCS2	Joint Commissioning						
	Gross Expenditure	4,324	3,021	7,345	7,245	-100	G
	Gross Income	-1,423	-729	-2,152	-2,152	0	G
		2,901	2,292	5,193	5,093	-100	G
SCS9	ASC Corporate Overheads						
	Gross Expenditure	0	200	200	200	0	G
	Gross Income	0	0	0	0	0	
		0	200	200	200	0	G

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		Original Budget	Movement to Date	Latest Estimate			
(1)	(2)	£000 (3)	£000 (4)	£000 (5)	£000 (6)	underspend - overspend + £000 (7)	(8)
PH1	LA Commissioning Responsibilities - Nationally Defined						
	Gross Expenditure	17,624	85	17,709	17,669	-40	G
	Gross Income	0	0	0	0	0	
		17,624	85	17,709	17,669	-40	G
PH2	LA Commissioning Responsibilities - Locally Defined						
	Gross Expenditure	13,394	-85	13,309	13,110	-199	G
	Gross Income	-354	0	-354	-354	0	G
		13,040	-85	12,955	12,757	-199	G
PH3	Public Health Recharges						
	Gross Expenditure	670	0	670	670	0	G
	Gross Income	0	0	0	0	0	
		670	0	670	670	0	G
PH4	Grant Income						
	Gross Expenditure	0	0	0	0	0	
	Gross Income	-31,334	0	-31,334	-31,334	0	G
		-31,334	0	-31,334	-31,334	0	G
	Transfer to Public Health Reserve				239	239	

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 CABINET - 19th December 2017
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		Original Budget £000 (3)	Movement to Date £000 (4)	Latest Estimate £000 (5)			
(1)	(2)						
	Non Negotiable Support Service Recharges						
	Gross Expenditure	22,931	86	23,017	23,017	0	G
	Gross Income	0	0	0	0	0	
		22,931	86	23,017	23,017	0	G
	Gross Expenditure	641,941	-191,418	450,523	460,063	9,540	A
	Gross Income	-341,195	191,704	-149,491	-149,440	51	G
	People Directorate Total Net	300,746	286	301,032	310,623	9,592	A

KEY TO TRAFFIC LIGHTS

Balanced Scorecard Type of Indicator

Budget	On track to be within + /- 2% of year end budget	G
	On track to be within + /- 5% of year end budget	A
	Estimated outturn showing variance in excess of + /- 5% of year end	R

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 CABINET - 19th December 2017
 Budget Monitoring

Ref	Directorate	BUDGET 2017/18			Outturn Forecast Year end Spend/Income	Projected Year end Variation	Projected Year end Variance Traffic Light Indicator
		Original Budget	Movement to Date	Latest Estimate			
		£000 (3)	£000 (4)	£000 (5)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
EE1	Place and Planning						
	Gross Expenditure	10,000	-72	9,928	9,928	0	G
	Gross Income	-6,425	51	-6,374	-6,464	-90	G
		3,575	-21	3,554	3,464	-90	A
EE2	Infrastructure Delivery						
	Gross Expenditure	88,247	-32,040	56,207	56,807	600	G
	Gross Income	-31,184	20,875	-10,309	-10,409	-100	G
		57,063	-11,165	45,898	46,398	500	G
EE3	Property & Investment						
	Gross Expenditure	24,562	32,510	57,072	57,572	500	G
	Gross Income	-10,062	-20,141	-30,203	-30,203	0	G
		14,500	12,369	26,869	27,369	500	G
EE4	Community Safety						
	Gross Expenditure	25,579	-904	24,675	24,675	0	G
	Gross Income	-2,287	549	-1,738	-1,738	0	G
		23,292	-355	22,937	22,937	0	G
SCS9-2	Community Safety Corporate Overheads						
	Gross Expenditure	0	307	307	307	0	G
	Gross Income	0	0	0	0	0	
		0	307	307	307	0	G

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		Original Budget £000 (3)	Movement to Date £000 (4)	Latest Estimate £000 (5)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
EE9	E&E Corporate Overheads						
	Gross Expenditure	0	1,019	1,019	1,019	0	G
	Gross Income	0	-817	-817	-817	0	G
		0	202	202	202	0	G
	Non Negotiable Support Service Recharges						
	Gross Expenditure	12,309	0	12,309	12,309	0	G
Gross Income	-18,938	0	-18,938	-18,938	0	G	
		-6,629	0	-6,629	-6,629	0	G
	Directorate Expenditure Total	160,697	820	161,517	162,617	1,100	
	Directorate Income Total	-68,896	517	-68,379	-68,569	-190	
	Directorate Total Net	91,801	1,337	93,138	94,048	910	

KEY TO TRAFFIC LIGHTS

Balanced Scorecard Type of Indicator

Budget	On track to be within + /- 2% of year end budget	G
	On track to be within + /- 5% of year end budget	A
	Estimated outturn showing variance in excess of + /- 5% of year end	R

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 CABINET - 19th December 2017
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		Original Budget	Movement to Date	Latest Estimate			
		£000 (3)	£000 (4)	£000 (5)			
(1)	(2)						
CEO1	Resources Business Support						
	Gross Expenditure	944	-2	942	1,022	80	R
	Gross Income	0	0	0	0	0	
		944	-2	942	1,022	80	R
CEO2	Human Resources						
	Gross Expenditure	4,325	-5	4,320	4,320	0	G
	Gross Income	-1,167	430	-737	-737	0	G
		3,158	426	3,584	3,584	0	G
CEO3	Corporate Finance & Internal Audit						
	Gross Expenditure	6,445	-7	6,438	6,438	0	G
	Gross Income	-2,212	472	-1,740	-1,740	0	G
		4,233	465	4,698	4,698	0	G
CEO4	Law & Governance						
	Gross Expenditure	9,602	1,003	10,605	11,005	400	A
	Gross Income	-7,216	-928	-8,144	-8,144	0	G
		2,386	75	2,461	2,861	400	R
CEO5	Policy						
	Gross Expenditure	4,579	-1,039	3,540	3,492	-48	G
	Gross Income	-1,943	1,027	-916	-916	0	G
		2,636	-12	2,624	2,576	-48	G
CEO6	Corporate & Democratic Core						
	Gross Expenditure	83	-4	79	79	0	G
	Gross Income	0	0	0	0	0	
		83	-4	79	79	0	G

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		Original Budget £000 (3)	Movement to Date £000 (4)	Latest Estimate £000 (5)			
(1)	(2)						
CEO7	Transformation						
	Gross Expenditure	27,867	-2,795	25,072	25,132	60	G
	Gross Income	-5,190	1,561	-3,629	-3,629	0	G
		22,677	-1,234	21,443	21,503	60	G
CEO9	CEO Corporate Overheads						
	Gross Expenditure	0	256	256	256	0	G
	Gross Income	0	-1,663	-1,663	-1,663	0	G
		0	-1,406	-1,406	-1,406	0	G
	Non Negotiable Support Service Recharges						
	Gross Expenditure	13,114	-86	13,028	13,028	0	G
	Gross Income	-29,416	0	-29,416	-29,416	0	G
		-16,302	-86	-16,388	-16,388	0	G
	Directorate Expenditure Total	66,959	-2,679	64,280	64,772	492	
	Directorate Income Total	-47,144	900	-46,244	-46,244	0	
	Directorate Total Net	19,815	-1,779	18,036	18,528	492	

KEY TO TRAFFIC LIGHTS

Balanced Scorecard Type of Indicator

Budget	On track to be within + /- 2% of year end budget	G
	On track to be within + /- 5% of year end budget	A
	Estimated outturn showing variance in excess of + /- 5% of year end	R

Financial Monitoring and Medium Term Financial Plan Delivery Report
 CABINET - 19th December 2017

CABINET IS RECOMMENDED TO APPROVE THE VIREMENTS AS DETAILED BELOW:

Directorate	Month of Cabinet meeting	Month of Directorate MMR	Narration	Budget book line	Service Area	Permanent / Temporary	Expenditure + increase / - decrease £000	Income - increase / + decrease £000
CD	Dec	Oct	Allocation of School Improvement Monitoring & Brokering Grant to the Schools and Learning Service	CEF1-4	Education	Temporary	344	0
				SM	Strategic Measures	Temporary	0	-344
Grand Total							344	-344

Financial Monitoring and Medium Term Financial Plan Delivery Report
CABINET - 19th December 2017

CABINET IS RECOMMENDED TO NOTE THE VIREMENTS AS DETAILED BELOW:

Month of Cabinet meeting	Month of Directorate MMR	Narration	Budget book line	Service Area	Permanent / Temporary	Data	
						Expenditure + increase / - decrease £000	Income - increase / + decrease £000
Dec	Oct	Residential Parking Recharge CSC to EE	CEO7	Transformation	P	0	-109
			EE2-36	On/Off Street Parking & P&R's	P	109	0
		Budget Transfer re SH	EE1-1	Strategy & Infrastructure	P	30	0
			EE1-5	Strategy & Infrastructure	P	-30	0
		REABLEMENT BUDGET CORRECTIONS	SPB1	Older People	P	0	0
		Admin Staff Transferring to a new Cost Centre	CEO7	Transformation	P	0	0
			EE1-3	Strategy & Infrastructure	P	94	0
			EE2-21	Property & Procurement	P	-94	0
		Correct Budget	CEF4-4	Schools Support Service Recharges	P	13	0
			EE3-22	Property & Facilities Management	P	-13	0
		Property Budget Transfer for Children & Family Centres	CEF2-5	Family Support Service	P	-255	0
			EE3-22	Property & Facilities Management	P	182	73
		Pool Car Budgets	CEF1-1	Management & Central Costs	P	-11	0
			CEF2-1	Management & Central Costs	P	-8	0
			CEF2-3	Social Care	P	-5	0
			CEO1	Corporate Services	P	-1	0
			CEO3	Corporate Finance & Internal Audit	P	-1	0
			CEO4	Law & Culture	P	-1	0
			CEO5	Policy	P	-1	0
			EE1-6	LEP	P	0	0
			EE2-32	Network & Asset Management	P	-2	0
			EE2-33	Network & Asset Management	P	-10	0
			EE2-35	Countryside & Records	P	0	0
			EE2-51A	Waste Management	P	-1	0
			EE2-51B	Supported Transport	P	-11	0
			EE2-53	Area Stewards	P	-1	0
			EE2-6	Major Infrastructure	P	-2	0
	EE3-22	Property & Facilities Management	P	73	0		
	SPB1	Older People	P	-17	0		
Grand Total						36	-36

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 CABINET - 19th December 2017
 Oxfordshire County Council's Treasury Management Lending List
 as at 31/10/2017

Counterparty Name	Lending Limits			
	Standard Limit £	Group Limit £	Group	Period Limit
<u>PENSION FUND Call Accounts / Money Market Funds</u>				
Santander UK plc - PF A/c	15,000,000		a	6 mths
LloydsBank plc - Callable Deposit A/c (OXFORDCCPEN)	25,000,000		d	6 mths
Standard Life Sterling Liquidity Fund - (Pension Fund) (formerly Ignis)	25,000,000		N	6 mths
Svenska Handelsbanken - Call A/c (Pension Fund)	25,000,000			6 mths
<u>Call Accounts / Money Market Funds</u>				
Barclays 100 Day Notice A/C	15,000,000	15,000,000		100 days
Barclays Current A/c	15,000,000	15,000,000		100 days
Santander UK plc - Capital A/c	15,000,000	15,000,000	a	6 mths
Santander UK plc - Main A/c	15,000,000	15,000,000	a	6 mths
Close Brothers Ltd - 95 day Notice A/c	10,000,000			95 days
Lloyds Bank plc - Callable Deposit A/c	25,000,000	25,000,000	d	6 mths
Svenska Handelsbanken - Call A/c (no 33777001)	25,000,000	25,000,000	i	364 days
Santander UK plc - 95 day notice account	15,000,000	15,000,000	a	95 days
Goldman Sachs Sterling Liquid Reserves Fund	25,000,000	25,000,000	N	O/N
Deutsche Managed Sterling Fund	25,000,000	25,000,000	N	O/N
Federated Short-Term Sterling Prime Fund	12,000,000	12,000,000	N	O/N
Standard Life Sterling Liquidity Fund - (County Council)	25,000,000	25,000,000	N	O/N
Morgan Stanley	5,000,000	5,000,000	N	O/N
Legal & General Investment Management	25,000,000	25,000,000		O/N
<u>Money Market Deposits</u>				
Santander UK plc (Through Broker)	15,000,000	15,000,000		6 mths
Santander UK plc Time Deposit Facility	15,000,000	15,000,000	a	6 mths
Australia and New Zealand Banking Group	25,000,000		anz	6 mths
Bank of Montreal	25,000,000		bm	6 mths
Bank of Nova Scotia	25,000,000		K	6 mths
Bank of Scotland Plc	15,000,000	25,000,000	b	6 mths

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 CABINET - 19th December 2017
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 as at 31/10/2017

Counterparty Name	Lending Limits			
	Standard Limit £	Group Limit £	Group	Period Limit
Bank of Scotland Plc (Through Broker)	15,000,000	25,000,000	b	6 mths
Barclays Bank Plc (Through Broker)	15,000,000	15,000,000	J	100 days
Barclays Bank Plc (Direct)	15,000,000	15,000,000	J	100 days
Canadian Imperial Bank of Commerce	25,000,000		N	6 mths
Close Brothers Ltd	15,000,000		N	6 mths
Commonwealth Bank of Australia	25,000,000		cba	6 mths
Coventry Building Society	15,000,000		cbs	6 mths
Credit Suisse	15,000,000		N	100 days
Danske Bank	15,000,000		N	100 days
DBS Bank (Development Bank of Singapore)	25,000,000		N	13 mths
Debt Management Account Deposit Facility	100% Portfolio		N	6 mths
English, Welsh and Scottish Local Authorities (£30m maximum subject to 10% portfolio limit)	30,000,000		N	3 years
HSBC Bank plc	25,000,000		h	6 mths
Landesbank Hessen-Thuringen (Helaba)	20,000,000			6 mths
Lloyds Bank plc	25,000,000	25,000,000	d	6 mths
National Australia Bank (Through Broker)	25,000,000	25,000,000	nab	6 mths
National Australia Bank (Direct)	25,000,000	25,000,000	nab	6 mths
Nationwide Building Society	15,000,000		nb	6 mths
Nordea Bank AB	25,000,000		N	13 mths
Oversea-Chinese Banking Corp	25,000,000		N	13 mths
Rabobank Group	25,000,000	25,000,000	N	364 days
Royal Bank of Canada	15,000,000		rbc	6 mths
Svenska Handelsbanken	25,000,000	25,000,000	i	364 days
Toronto-Dominion Bank	25,000,000		td	6 mths
United Overseas Bank	25,000,000		N	13 mths

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CABINET - 19th December 2017
EARMARKED RESERVES

Earmarked Reserves	2017/18				Last reported forecast as at 31 March 2018 £000	Change in closing balance to last forecast £000	Commentary
	Balance at 1 April 2017 £000	Movement		Balance at 31 March 2018 £000			
		Contributions from Reserve £000	Contributions to Reserve £000				
Revenue Reserves							
Schools' Reserves	18,373	-500	0	17,873	17,873	0	
Cross Directorate Reserves							
Vehicle and Equipment Reserve	3,334	-1,728	400	2,006	1,606	400	
Grants and Contributions Reserve	14,681	-1,604	178	13,255	13,836	-581	Includes funding for Fire & Rescue Service vehicles and equipment. Includes £7.452m Dedicated Schools Grant and £1.391m Public Health Grant.
ICT Projects	198	-91	0	107	123	-16	Used to fund the costs of major ICT projects
Government Initiatives	418	-168	0	250	250	0	Funding for government initiatives, including adoption reform work.
Total Cross Directorate	18,631	-3,591	578	15,618	15,815	-197	
Directorate Reserves							
People							
CE&F Commercial Services	286	-214	0	72	72	0	The Outdoor Education Centre's reserve will be used during 17/18 to meet the transition costs relating to Hill End. The Oxfordshire Safeguarding Children's Board reserve will be used to fund the service in future years.
School Intervention Fund	510	0	0	510	510	0	Includes match funding for Schools Forum Parent Partnership work.
Thriving Families	754	-150	0	604	604	0	To be used to fund the service in future years.
Children's Social Care	0	0	0	0	0	0	
Foster Carer Loans	207	0	-16	191	191	0	To meet Children's Act loan and interest costs in future years.
Academies Conversion Support	109	0	0	109	109	0	To manage the costs arising in legal services, human resources, property, finance and other areas as a consequence of school conversions to academies, and to provide the opportunity to investigate and implement alternate trust structures for groups of schools considering conversion to academies.
Oxfordshire School Inclusion Team	4	0	0	4	4	0	
National Citizenship Service	621	0	398	1,019	621	398	National Citizenship Service 3-year programme
Children's Centres	77	-174	310	213	213	0	Early Year's Investment
Donations to CEF	3	0	0	3	3	0	
Total Childrens	2,571	-538	692	2,725	2,327	398	
Older People Pooled Budget Reserve	1,295	-439	0	856	856	0	£304k is included in this reserve for the OSJ rent review which may not be required. £371k is expected to be required for Reablement At Home one off costs in 2017/18 with a further £68k required in relation to adult social care workforce development. The balance will be required to meet pressures within the OP pool in the medium term.
Physical Disabilities Pooled Budget Reserve	272	0	0	272	272	0	This balance will be required to meet pressures within the PD pool in the medium term.
Learning Disabilities Pooled Budget Reserve	66	-66	0	0	0	0	This is the balance of the NHS Legacy Fund for year 1 West Street Supported Living development. These costs are anticipated in 2017/18.
Deprivation of Liberty Safeguards (DOLS)	700	-262	0	438	438	0	This funding is to be used to manage the position on the DOLS budget and avoid any pressures in the medium term financial plan to 2019/20.
Total Adults	2,333	-767	0	1,566	1,566	0	
Total People Directorate	4,904	-1,305	692	4,291	3,893	398	
Communities							
Strategy & Infrastructure Earmarked Reserves							
Cotswold & Malvern TP Reserve	15	-15	0	0	0	0	Cotswold & Malvern TP reserve
SALIX Repayments	76	-76	0	0	65	-65	To fund the on-going cost of SALIX projects and/or the repayment of SALIX loans should projects stop
Developer Funding (Revenue)	599	0	0	599	599	0	To meet the costs of administering and monitoring Section 106 agreements over their lifetime
West End Partnership	56	-56	0	0	0	0	This reserve is to ring-fence funding relating to the West End Project
Minerals and Waste Project	123	0	0	123	123	0	To fund the Minerals and Waste project
LABGI	199	0	0	199	199	0	To be spent on LEP related project expenditure
Commercial Services Earmarked Reserves							
Investment Reserve	1,683	-750	0	933	1,383	-450	To fund ongoing projects
Countryside Ascot Park	21	-21	0	0	0	0	Ascot Park rent income is transferred to reserve each year to fund future repairs and maintenance costs
Property Disposal Costs	324	0	0	324	324	0	To meet disposal costs in excess of the 4% eligible to be charged against capital receipts
Asset Rationalisation	2,598	-400	0	2,198	2,598	-400	Investment fund for the implementation of the asset rationalisation strategy

Financial Monitoring and Medium Term Financial Plan Delivery Report
CABINET - 19th December 2017
EARMARKED RESERVES

Earmarked Reserves	2017/18				Last reported forecast as at 31 March 2018 £000	Change in closing balance to last forecast £000	Commentary
	Balance at 1 April 2017 £000	Movement		Balance at 31 March 2018 £000			
		Contributions from Reserve £000	Contributions to Reserve £000				
Catering Investment Fund	860	0	0	860	860	0	To be used to fund catering improvements in Schools plus a contingency for unforeseen costs
Joint Use Reserve	317	0	0	317	317	0	
Highways Winter Maintenance	18	-18	0	0	0	0	Highways Winter Maintenance
Tourism Signs	4	-4	0	0	0	0	To be spent on bridge investigation work
On Street Car Parking	2,790	-2,500	2,500	2,790	2,790	0	This surplus has arisen under the operation of the Road Traffic Regulation Act 1984 (section 55). The purposes for which these monies can be used are defined by statute.
Dix Pit Engineering Works	509	0	0	509	509	0	To fund engineering (cell) work at Dix Pit waste management site and any on-going liabilities due to the closure of other landfill sites
Waste Management	868	-400	0	468	468	0	To fund financial liabilities due to any contract deficit mechanism payments as part of the Energy from Waste contract
Oxford Western Conveyance	100	-100	0	0	0	0	To hold Oxford Western Conveyance flood relief scheme contributions (£350k contribution from OCC in 2014/15)
Fire Control	359	139	0	498	498	0	Funding relating to the Thames Valley Fire Control Centre, which will be used for the replacement of the joint emergency services communications systems (Airwave replacement) - now expected in 2019/20
Fire & Rescue & Emergency Planning Reserve	166	0	0	166	166	0	To be used for unbudgeted fire hydrant work and renewal of IT equipment
Community Safety Reserve	156	-75	0	81	81	0	This reserve will be used for works at Gypsy and Travellers sites and to support the cost of complex Trading Standards investigations.
Total Communities Directorate	11,841	-4,276	2,500	10,065	10,980	-915	
Resources							
Coroner's Service	92	-24	0	68	68	0	To support various Coroner's Service projects.
Council Elections	718	-718	0	0	0	0	This will be used to fund future elections. In years where no County Elections take place any underspend on the Council Elections budget will be transferred to this reserve.
Registration Service	464	-14	0	450	450	0	To be used for refurbishing the Registration buildings and facilities
Development Reserve	62	-62	0	0	0	0	To be used to fund projects which will contribute to the business strategy
Cultural Services Reserve	789	-53	0	736	736	0	Reserve includes: Village Hall Grants, Library Strategy, Museums and Cultural loans; funding for digitisation projects and donations.
Total Resources Directorate	2,125	-871	0	1,254	1,254	0	
Directorate Total	18,870	-6,452	3,192	15,610	16,127	-517	
Corporate							
Carry Forward Reserve	0	0	0	0	0	0	The Carry Forward reserve allows budget managers to carry forward under and over spent budgets between financial years in accordance with the County Council's budget management arrangements, subject to Cabinet approval.
Efficiency Reserve	2,508	-527	0	1,981	1,981	0	This reserve is being used to support the implementation of the business strategies and the Medium Term Financial Plan.
Transition/Transformation Reserve	2,122	-2,258	636	500	500	0	This reserve was established as part of the 2016/17 budget process to utilise one-off grant funding from the Government to fund the Council's Fit for the Future Transformation programme.
Corporate Total	4,630	-2,785	636	2,481	2,481	0	
Total Revenue Reserves	60,504	-13,328	4,406	51,582	52,296	-714	
Other Reserves							
Insurance Reserve	8,080	0	0	8,080	8,080	0	
Business Rates Reserve	117	0	0	117	117	0	This reserve is to smooth the volatility of Business Rates income.
Capital Reserves							
Capital Reserve	23,688	0	0	23,688	23,688	0	This reserve has been established for the purpose of financing capital expenditure in future years.
Prudential Borrowing Reserve	10,788	0	0	10,788	10,788	0	This reserve is to meet the costs of borrowing for increased funding for the capital programme. Similar contributions are to be made each year with draw downs being required as costs are incurred.
Total Capital Reserves	34,476	0	0	34,476	34,476	0	
Cash Flow Reserves							
Budget Reserve	1,205	0	0	1,205	1,205	0	This reserve is being used to manage the cash flow implications of the variations to the Medium Term Financial Plan.
Total Cash Flow Reserves	1,205	0	0	1,205	1,205	0	
Total Other Reserves	43,878	0	0	43,878	43,878	0	
Total Reserves	104,382	-13,328	4,406	95,460	96,174	-714	

Financial Monitoring and Medium Term Financial Plan Delivery Report
 CABINET - 19th December 2017
 General Revenue Balances

Date	Forecast 2017/18		Budget 2017/18
	£m	£m	£m
General Balances: Outturn 2016/17	19.970		15.135
County Fund Balance		19.970	15.135
Planned Contribution to Balances		4.700	4.700
Planned Contribution from Balances			
Original forecast outturn position 2016/17		24.670	19.835
Additions		0.000	0.000
Calls on balances deducted		0.000	
Automatic calls on/returns to balances		0.000	-2.000
Additional Strategic Measures Forecast Strategic Measures Underpend	1.000	1.000	
Other items		0.000	
Net General Balances		25.670	17.835
Total Gross Expenditure Budget		797.065	797.065
Balances as a % of Gross Expenditure		3.22%	2.24%
Net Balances		25.670	
Calls on / returns to balances agreed but not actioned		0.000	
Calls on / returns to balances requested in this report		0.000	
Forecast Variation at Year End Less forecast directorate overspend (as set out in Annex 1)		-6.896	
Revised Outturn position		18.774	